



NEWS RELEASE

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VENEMAN ANNOUNCES THE AVAILABILITY OF \$6.5 MILLION IN GRANTS TO IMPROVE ECONOMIC CONDITIONS IN RURAL AREAS

TEMPLE, TEXAS, June 9, 2004—Agriculture Secretary Ann M. Veneman today announced the availability of \$6.5 million in rural cooperative development grants to improve rural economic conditions through establishing and operating centers for cooperative development.

"These grants will help improve the economic condition of rural communities," said Veneman.

Bryan Daniel, State Director for USDA Rural Development in Texas, said, "Rural Cooperative Development Grants offer opportunities to stimulate cooperative development and improvement which can assist in the creation of jobs in rural Texas. The RCDG program can help promote rural economic development and help with jobs for Texans."

Veneman said that \$1.5 million of the total available funds will be reserved for small, minority producers that apply for assistance through their cooperative businesses. These grants are designed to make feasible the creation, or retention, of jobs in rural areas. Priority consideration for an award will be granted to those applicants who have a successful administrative track record, have demonstrated expertise in providing technical assistance to rural areas and have an ability to retain business and generate opportunities to improve the local economic conditions. In addition, an applicant's commitment and the commitment of local support contribute to its priority status of receiving a grant. To date, the Bush Administration has funded \$14.9 million in Rural Cooperative Development Grants.

These competitive awards are available to non-profit corporations and institutions of higher education, as authorized by the 2002 Farm Bill. Matching funds are required for eligibility. Applications for a Rural Cooperative Development Grant must be received no later than July 26, 2004. Detailed information about application and program requirements will be included in the June 9, 2004, publication of the Federal Register.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA's web site at <http://www.rurdev.usda.gov>.

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